

# Egypt E-Alert

## Egyptian Naval Investment to Create 300 Jobs in Mississippi April 9, 2010

On Wednesday, Egypt's Chief Navy Commander and VT Halter Marine commemorated an \$807 million contract, which will result in 300 jobs in Mississippi over the next 15 months.

"It comes down to high paying skill jobs here in South Mississippi," commented Representative Gene Taylor, who is chairman of the subcommittee on Seapower and Expeditionary Forces within the House Armed Services Committee.

The Egyptian Navy has commissioned VT Halter Marine to build four vessels, the first of which is slated for completion in 2012. The fourth ship is expected to be done by the end of 2013.

Noting the importance of the Egyptian-U.S. military partnership at Wednesday's special keel-laying ceremony, Admiral Gary Roughead, chief of naval operations for the U.S. Navy, said, "The laying of this keel is cause for celebration. The Egyptian navy is indeed a true friend of ours."

To read more about the Egyptian naval investment from *WLOX* or *Gulf Live*, please click [here](#).

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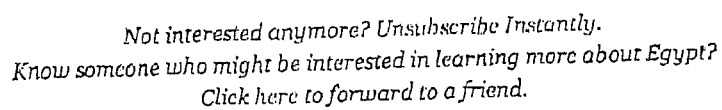
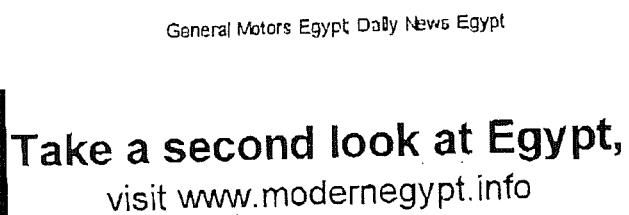
**GM Egypt is one of General Motors' most profitable subsidiaries.**



- In its nearly 30 years in operation, Egypt has grown to be the largest auto production hub for GM in the Middle East Africa region and has even overtaken South Africa on the African continent.
- GM Egypt increased its market share from 17.5 percent to 26 percent in the last two years.
- GM Egypt is a classic example of a beneficiary of GM's global sourcing of components; in return, GM Egypt is a critical component of GM's recovery, churning out high profits for its parent company.
- The company is actively exploring opportunities of exports from Egypt to take advantage of Egypt's trade pacts with other African and Arab countries.

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